

## Japanese firm may buy Bloomingdale's chain

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TOKYO (UPI) — A major Japanese department store operator and a consortium of U.S. and European investors are negotiating to buy New York's Bloomingdale's chain from its Canadian owner, news reports said Thursday.

Negotiations with Tokyu Department Store Co. are in the final stages and an agreement could be reached by early November, Nihon Keizai Shimbun, a leading economic journal, and Kyodo News Service reported.

The purchase price is estimated at between \$1.2 billion and \$1.5 billion, the reports said. Tokyu officials were not available for comment.

Bloomingdale's is a major department store based in New York. It operates 17 sales outlets in the northeastern United States and has annual sales of about \$1.2 billion.

## Mitsubishi official considering S.L. for new research center

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By JoAnn Jacobsen-Wells  
Deseret News staff writer

A top official from the Japanese company Mitsubishi Chemical Inc. looked at Salt Lake City Monday as a possible new site for a research and development center.

Meeting with state and university officials at the University of Utah Health Science Center was Nobuyuki Tanaka, manager of research and development, Mitsubishi Chemical Inc. — a major corporation known worldwide for its strength in carbon products, petrochemicals, chemicals, agricultural chemicals and specialty products.

Its net sales for fiscal 1985 totaled \$5.4 billion.

The company is considering establishing three research centers in the United States where a university is near and where competent, original research is available in biotechnology, electronic parts and high-performance polymers.

Tanaka told the gathering the research centers will not be concentrated in one location, but will be scattered. Each center will focus on one theme.

The staff will be hired locally under the guidance of the main office in Tokyo.

Tanaka said Mitsubishi doesn't want to just complement the research it is already doing, but also to facilitate innovative programs here.

Currently, New Jersey, North Carolina and California. Maryland, Massachusetts, North Carolina, Texas and California are being reviewed as possible research sites, along with Utah.

The meeting Monday was a get-acquainted visit to start a stable rela-

tionship with the Utah government and Utah professors.

The Utah contingent made a strong case for bringing a research center to the state.

Dr. Lynn H. Blake, director, Centers of Excellence Program, State Division of Business and Economic Development, said Utah has obtained \$150 million worth of research from external sources — six times higher than any other state of comparable size. He said this is due to the high quality of the educational institutions.

He said the state has a quarter of a billion research dollars a year and the 10th highest number of patents in the United States. "While the universities are competitive on the football field, they're cooperative in research and would stand behind such a project," he said.

Lt. Gov. W. Val Oveson said Utah's work force would enhance such a project. "We're proud of our work force because it's growing so strong internally. We're growing our own. Our birthrate is the second highest in the nation. We're proud of our diversity and our quality of life. We're proud of what we have and we'd love you to make the decision to build in Utah."

Other remarks were made by Dr. James J. Brophy, vice president for research, University of Utah; Dr. John A. Dixon, professor of surgery; Dr. Richard H. Boyd, professor of minerals science and engineering; Dr. Charles A. Evans, director, Research Park; and Dr. Gerald B. Stringfellow, professor of minerals science and engineering.

Monday afternoon Tanaka was given a tour of the Research Park and presentations were made by representatives from Utah State University and Brigham Young University.



AP Laserphoto

## Turning Japanese

The historic 66-year-old Biltmore Hotel in downtown Los Angeles has reportedly been sold to Japanese investors for an estimated \$219 million.

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